

SYSTEMS AND METHODS FOR ASSESSING THE RISK OF A FINANCIAL TRANSACTION USING GEOGRAPHIC-RELATED INFORMATION

Abstract

Systems and methods are described for better assessing risk associated with cashing second-party checks and other negotiable instruments. The systems and methods make use of location-related information about an issuer of a second-party check being presented for cashing in order to better assess the legitimacy and cashability of the check. In various embodiments, information about the proximity of the check issuer to the check cashing location is used to enhance risk assessment of the check item. In various embodiments, location-based information about a check may be expressed as a gradated location-based risk score. In various embodiments, the location-based risk score may be combined with risk scores that are descriptive of other aspects of a check cashing transaction to calculate a risk score for the transaction as a whole. In some embodiments, the risk scores may be used to generate an accept/decline recommendation for the transaction.